

NCUA LETTER TO CREDIT UNIONS

**NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314**

DATE: September 2005 **LETTER NO.: 05-CU-13**

TO: Federally Insured Credit Unions

**SUBJ: Update to U.S. Treasury Guidance on Cashing FEMA
Disaster Assistance Checks and Government Benefit Checks
Issued by the U.S. Treasury**

ENCL: U.S. Treasury Special Notice for Depository Institutions

DEAR BOARD OF DIRECTORS:

The U.S. Treasury is providing updated guidance related to the cashing of U.S. Treasury checks for FEMA Disaster Assistance payments and Federal benefit payments to recipients who resided in the affected areas.

Key topics addressed in the guidance for depository institutions are:

- $\frac{3}{4}$ Check reclamation actions (based on forged endorsements),
- $\frac{3}{4}$ Reminder of the key security features of Treasury checks, and
- $\frac{3}{4}$ Accelerated Direct Deposit Enrollment to Assist Social Security Recipients.

Should you have any questions or concerns, please contact your NCUA Regional Office or State Supervisory Authority.

Sincerely,

/s/

JoAnn M. Johnson
Chairman

Enclosure